

Worksession

Agenda Item #	8
Meeting Date	21 March 2005
Prepared By	Sara Anne Daines HCD Director
Approved By	Barbara B. Matthews City Manager

Discussion Item	Rent Stabilization - Updating of Mechanism for Annual Rent Increase Allowance
Background	<p>During its February 14, 2005 worksession discussion of the possible recodification of Takoma Park Code Chapter 6.20 Rent Stabilization, the Council directed Staff to proceed with the collection of a variety of information regarding the local rental housing market and historical data on the nature and timing of the capital improvement and hardship rent increase process.</p> <p>The focus of the March 21 worksession discussion will be on the various updating mechanisms used by other communities with rent stabilization or rent control ordinances in place to establish the annual rent increase allowance. Options to be considered include the regulations currently in place in Washington DC, California, New York and New Jersey. Additional information published by the US Department of Labor on the Consumer Price Index and Consumer Price index for Rent and Rental Equivalent will be reviewed.</p>
Policy	The City is in the process of recodifying the Takoma Park Code. The revision of Chapter 6 Housing, which addresses issues ranging from the licensing of rental properties to landlord tenant relations, was completed in 2003. The section on rent stabilization was not included in that review.
Fiscal Impact	The approved FY05 budget includes \$88,200 for the administration and monitoring of the rent stabilization program. Additional funds are budgeted for legal services associated with the rent increase petition process and related court expenses.
Attachments	Noted on the accompanying listing of exhibits
Recommendation	As a part of the overall review of Takoma Park Code Chapter 6.20 Rent Stabilization, the Council will discuss and consider alternative methods of determining the annual rent increase allowance.
Special Consideration	